PLAY & LEARN

A puzzle workbook — crosswords, word searches, scrambles and quiz games

Print it. Solve it. Race a friend. Answer keys are at the back — no peeking.

#	Puzzle	Play it	Time
1	The Crossword	Solo or pairs	15 min
2	Word Search	Solo — race the clock	10 min
3	Scrambled Terms	Solo	8 min
4	Odd One Out	Teams of 4	10 min
5	Chapter Scrabble	Groups of 3–4	20 min
6	Who Am I? — Clue Cards	Whole class	15 min
7	True or False Sprint	Whole class, standing	6 min
8	Bingo	Whole class	15 min
9	Two Truths and a Lie	Pairs	10 min
10	The Escape Challenge	Teams of 4	25 min

Learn First

Read these pages first. This whole chapter rests on one sentence: wants are unlimited, resources are not. Everything else — scarcity, choice, opportunity cost, entire economic systems — falls out of that.

Every question below is the same question

Spend your pocket money on snacks or save for shoes? Five library copies but twenty students who want the book — who gets it first, do they share, or does the school buy more? Which crop should a farmer grow given soil, rainfall and market demand? Should a firm employ more labour or more capital? Should the government spend more on highways or on hospitals?

These are not random. They are all **economic choices** — made by individuals, enterprises and governments, and all forced by the same underlying fact.

Needs are essentials — food, water, shelter. **Wants** are the rest — gadgets, vacations, luxury items. **Human wants are unlimited and keep changing:** bicycle → motorbike → car. The upgrade never ends, and that is precisely the problem.

Resources are the factors used to produce goods and services — **land, labour, capital and technology**. They can be natural (water, coal) or human-made (capital, technology). **Both kinds are limited in quantity**, and they have **alternative uses** — the same steel can become medical equipment, an aircraft, or a refrigerator.

A market is where buying and selling of products and services happens — physical or virtual, on the internet.

> **Opportunity cost — the idea the rest of the chapter runs on**
>
> **When one alternative is chosen, the others are given up. The value of what is given up is the opportunity cost.**
>
> It is not the money you spent. It is the **best thing you did not get**. If you spend ₹100 on a notebook instead of saving towards a tennis racket, the opportunity cost of the notebook is the racket — not the ₹100.
>
> Apply it to something free: **your time**. Two hours on a phone has an opportunity cost too. Time is a scarce resource, which is why it behaves exactly like money in this chapter.

The Production Possibility Curve, worked out slowly

A farmer has one piece of land and can grow barley or wheat. Land, water and labour are limited, so more of one means less of the other. These are the possible combinations:

Plot barley on the x-axis and wheat on the y-axis and you get a **downward-sloping curve** — the **Production Possibility Curve (PPC)**: the different combinations of goods that can be produced using all available resources.

Read the fourth column again. Each extra 25 kg of barley costs *more* wheat than the last one did — 10, then 20, then 30, then 40. That rising cost is the whole story of the curve, and it is why the PPC bends rather than running straight.

Every point on the curve is the maximum output achievable through efficient use of resources, with no wastage. Moving from A to E means more barley and less wheat — the wheat given up **is** the opportunity cost of the barley. This is what lets enterprises and governments plan and decide.

Combination	Barley (kg)	Wheat (kg)	What moving here costs
A	0	100	—
B	25	90	Gained 25 kg barley, gave up 10 kg wheat
C	50	70	Gained 25 kg barley, gave up 20 kg wheat
D	75	40	Gained 25 kg barley, gave up 30 kg wheat
E	100	0	Gained 25 kg barley, gave up 40 kg wheat

What economics is, and what economists actually do

Economics comes from the Greek **oikonomia** — *oikos*, household, and *nemein*, management. Literally: household management. Scale it up and the logic is unchanged; nations must plan resource use exactly as families do.

Formally: economics deals with **how choices are made by optimising the use of limited resources to satisfy needs and wants**, and how **economic entities** — consumers, producers, governments and financial institutions — interact in an **economy** (the system of production, distribution, trade and consumption within a specific area, such as a country).

Questions it answers: how people work and earn wages; how wealth and resources are distributed; how prices are determined in markets; how education and technology drive investment; how government policy and trade influence prices and employment.

Good decisions rely on data and analysis, not guesswork. Families allocate money between essentials (food, medicine, school supplies), non-essentials (jewellery, entertainment, restaurant meals) and savings. Governments use tax revenue to plan spending on infrastructure and welfare. Enterprises study market trends and innovations. Economists study alternatives, opportunity costs and likely outcomes, using **economic surveys** and company financial statements.

Where economists work: policy-making (advising governments on taxation or welfare spending); business consulting (helping firms grow or become efficient); finance (advising investors); research and education (studying trends and teaching).

> ### The Economic Survey of India — read it yourself
>
> **What it is:** an annual document prepared by the **Ministry of Finance** and presented in Parliament **before the Union Budget**.
>
> **What it does:** reviews the past year's economic performance and analyses agriculture, industry, services, employment, inflation, education, health and infrastructure. It sets out future challenges and opportunities.
>
> **Why it matters:** it acts as a **blueprint for the upcoming Union Budget**, giving policymakers their evidence base — and it explains economic data clearly enough for ordinary citizens to check the government's claims for themselves.
>
> **Find it at:** indiabudget.gov.in/economicsurvey — this is a real document you can open tonight. Very few things you study this year are that directly available.

The three key questions every economy must answer

Unlimited wants meeting limited resources produces **scarcity**. Scarcity forces **choices**. Choices resolve into three questions: **what to produce**, **how to produce**, and **for whom to produce**.

Question	What is really being decided	Worked example
What to produce?	Which goods and services, and in what quantities, over a given period	Water-intensive crops like sugarcane and paddy, or drought-resistant millets and pulses? Sugarcane brings high profit and supports the sugar industry; millets save water, improve soil health and support sustainable agriculture. **The opportunity cost of sugarcane is the foregone water saving and soil health** — a trade-off between short-term gain and long-term sustainability
How to produce?	Which methods, resources and technologies — the right mix of land, labour, capital and technology	**Labour-intensive** (more workers, less machinery) or **capital-intensive** (more machines and technology, fewer workers)? Agriculture and handicrafts lean on labour; steel and automobile manufacturing lean on machinery. The choice depends on the **cost of capital**, the **technology available**, the **nature of the product** (designer clothes need skilled hands; mass-produced garments suit machines), the **cost and availability of labour**, and **laws and regulations**
For whom to produce?	Who benefits — which group of consumers a producer chooses to serve, given different needs, incomes, tastes and lifestyles	Shoes. **School shoes**: simple, durable, affordable, for students. **Office shoes**: comfortable, formal, quality, often leather, for working professionals. **Sports shoes**: special rubber soles, lightweight, grip and support, for athletes. **Casual shoes and slippers**: comfortable and affordable for daily use. The answer even changes the **material** — leather for high-income office-goers, rubber or synthetic for sports players, factory workers and price-sensitive buyers

Three economic systems — who gets to decide

The answers to those three questions depend on **how resources are organised and who controls the decisions**. That arrangement is a country's **economic system**.

Public goods are goods and services available to all, from which nobody is excluded, and one person's use does not prevent another's — parks, roads, police services, street lights, basic education.

Note the honest caveat the textbook makes twice: governments play an important role even in market economies, and the United States and Singapore have significant government involvement. **Pure systems barely exist in reality.**

**	Planned economy	Market economy	Mixed economy
Who decides	A **central planning authority** of the government decides what and how much is produced, how, for whom, and at what price	Mainly the **forces of demand and supply**, with little government intervention	Private individuals, enterprises **and** the government all play important roles
Ownership	Government owns most resources and sectors — land, factories, banks, transport	Factories, shops, land and other resources largely owned by individuals and private companies	Private ownership coexists with large **public sector** companies, under government regulation
Role of government	Controls production directly through strict permits and licences	Acts **like a referee in a football match** — ensures safety and law and order, does not control prices or production, provides public goods and physical infrastructure	Sets fair competition rules, consumer protection, transparency, public goods and welfare programmes, while the market supplies profit-making enterprise, innovation and competition
Consequence	Restricted competition and **little motivation to improve quality or innovate**	Many producers offering similar products, encouraging **better quality, lower prices and innovation**	Combines both, which is why **almost all real economies are mixed**
Examples	Former Soviet Union, North Korea, Cuba	United States, Japan, Hong Kong	India (post-1991), China (post-1978), Germany, Sweden

India’s own shift — a case study in changing systems

After Independence: India followed a **state-led approach** close to a planned economy. The government controlled industries, allocated resources and regulated production through licences and permits. Banking, transport and heavy industries were dominated by the public sector.

By 1991: the country faced serious economic difficulties.

The reforms: reduced excessive regulation, encouraged private enterprise, opened the economy to global trade and investment, and increased competition.

The result: a gradual shift **towards a more market-oriented system while retaining an important role for the government** — that is, a mixed economy.

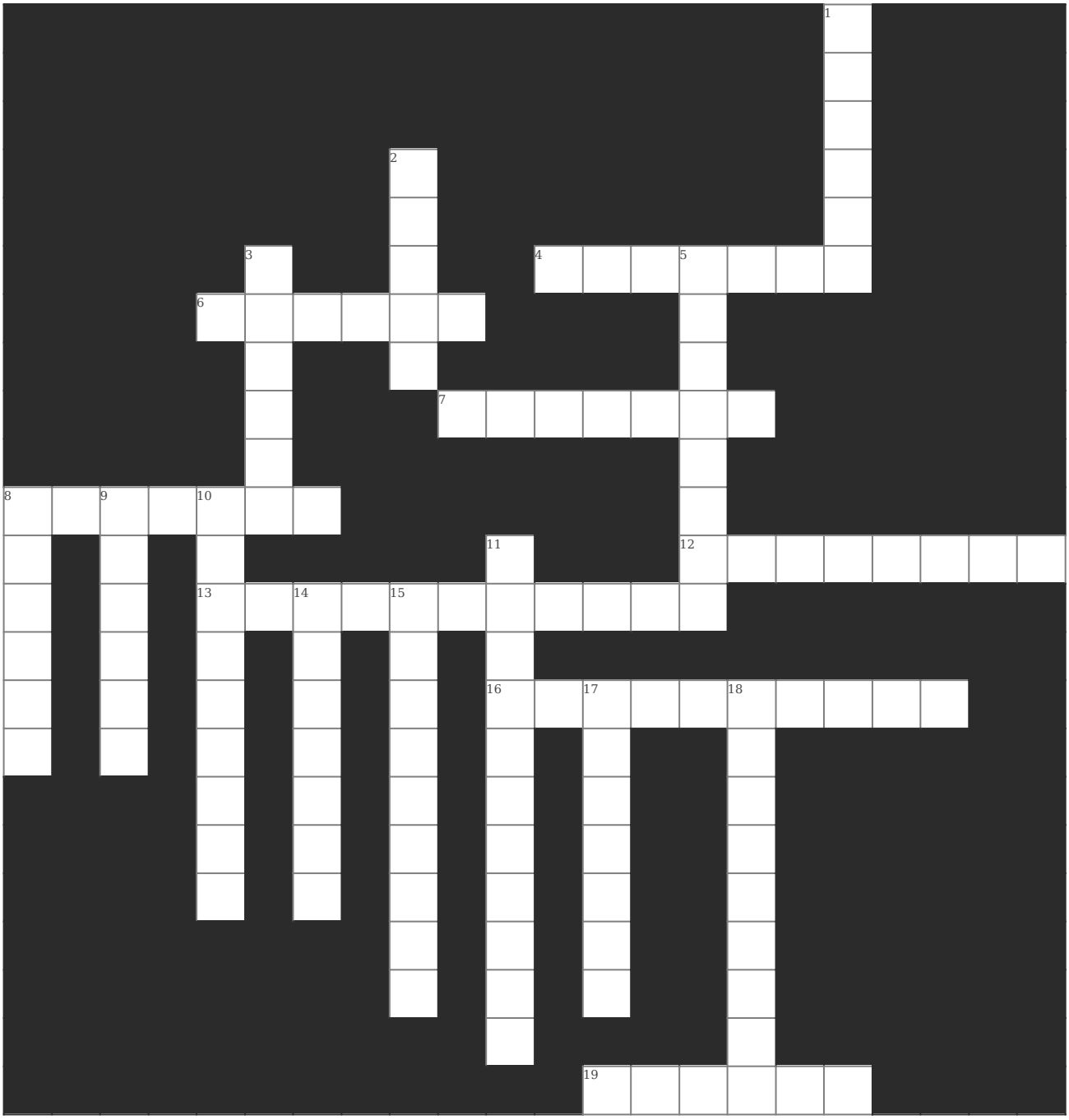
The exam-worthy point: this is evidence that an economic system is a *choice a country makes and can revise*, not a permanent condition.

Questions with no clean answer — argue both sides

- Should the government allocate more funds to healthcare and education, or to defence and space exploration?
- Should the government stay out of enterprise decisions completely? Can you name a case where government action **helped** an industry, and one where it **harmed** one?
- Which system gives people the most freedom? Which best promotes innovation? Are those the same system?
- Human wants are unlimited — so what does that constant desire for more do to the environment? Can fulfilling wants and extracting resources ever be balanced?
- Name a resource in **your own region** that is scarce but used wastefully. How would you manage it better?

Puzzle 1 · The Crossword

Every answer is a word from this chapter. Fill the white squares — one letter per square.



ACROSS

4. government financial support to producers or consumers (7)

6. the annual economic _____ presented before the Union Budget (6)

7. _____ programmes: what a mixed economy government provides (7)

8. the drought-resistant crop alternative to sugarcane (7)

12. what the Production Possibility Curve shows between two goods (8)

13. _____ cost: the value of the alternative given up (11)

16. the fourth factor of production alongside land and capital (10)

19. with supply, the force that answers questions in a market economy (6)

DOWN

1. with demand, the force that sets price in a market economy (6)
2. the economy combining market and planned features (5)
3. the Union document the Economic Survey precedes (6)
5. the gap between unlimited wants and limited resources (8)
8. where buying and selling of goods and services takes place (6)
9. human effort as a factor of production (6)
10. the discipline of choice under limited resources (9)
11. the kind of agriculture that saves water and soil (11)
14. the economy where a central authority decides everything (7)
15. the factors used to produce goods and services (9)
17. machines and money used in production; one factor of four (7)
18. the Greek word meaning household management (9)

Puzzle 2 · Word Search

20 terms are hiding in the grid — across, down, diagonally, and backwards. Circle each one, then tick it off the list. Beat 10 minutes and you win.

E	E	J	J	Z	M	L	N	S	T	O	T	Q	V	C	C	D
S	X	S	M	S	N	A	I	U	E	E	C	I	O	H	C	N
N	A	R	A	C	O	B	F	R	K	T	Q	T	I	T	F	A
F	J	E	G	I	I	O	H	V	R	I	M	E	L	E	Z	M
U	O	S	A	M	T	U	L	E	A	F	I	G	D	C	H	E
E	R	O	I	O	A	R	S	Y	M	O	L	D	E	H	G	D
R	M	U	J	N	V	E	Z	N	V	R	L	U	N	N	T	P
A	R	R	T	O	O	Q	R	Q	R	P	E	B	N	O	D	G
F	Q	C	Z	C	N	A	V	U	C	V	T	K	A	L	J	I
L	U	E	X	E	N	G	Q	D	K	R	S	W	L	O	G	U
E	B	S	P	S	I	U	S	G	Y	E	L	J	P	G	B	Z
W	Y	T	I	C	R	A	C	S	L	M	D	H	A	Y	I	X
I	H	J	N	P	Z	J	C	S	P	U	R	P	R	M	D	F
F	F	O	E	D	A	R	T	Y	P	S	P	V	K	E	K	V
F	S	C	A	P	I	T	A	L	U	N	V	C	X	E	F	L
I	Z	N	O	M	P	Y	Z	D	S	O	V	I	S	D	A	M
T	R	L	F	U	L	D	K	H	J	C	M	P	B	E	N	M

☐ TECHNOLOGY	☐ INNOVATION	☐ RESOURCES
☐ ECONOMICS	☐ SCARCITY	☐ TRADEOFF
☐ CONSUMER	☐ CAPITAL	☐ PLANNED
☐ WELFARE	☐ MILLETS	☐ MARKET
☐ LABOUR	☐ DEMAND	☐ SUPPLY
☐ BUDGET	☐ SURVEY	☐ CHOICE
☐ PROFIT	☐ MIXED	

Race Rules

- **Solo:** find all the words. Note your time at the top of the page.
- **Pairs:** one partner finds across-and-down words, the other finds diagonals. First pair to complete the list wins.

- **Hard mode:** cover the word list. Find as many chapter terms as you can in 5 minutes.
- **Champion move:** for every word you find, say what it means out loud. No meaning, no point.

Puzzle 3 · Scrambled Terms

Every row is a chapter word with its letters shuffled. Unscramble it. The clue in brackets is your lifeline — try to solve without it first.

#	Scrambled letters	Clue	Your answer
1	P O Y P N U I R T O T	(_____ cost: what you gave up to get what you chose)	_____
2	R D N U I O T O P C	(the _____ possibility curve shows every efficient combination)	_____
3	I I S T O U I N D B R T	(how goods and income get shared out across an economy)	_____
4	O M N T N I O C P U S	(the using-up of goods and services by households)	_____
5	E E N E N U E R T R P R	(the person who organises the factors of production)	_____
6	A R U S T I C R E F N R U T	(roads, ports and power — what governments build in any system)	_____
7	A N O L C I L O A T	(the assigning of scarce resources between competing uses)	_____
8	N I F C I E Y C E F	(producing the maximum output with no wastage)	_____
9	B I O L T E A R N I S L I A	(the loosening of controls that India undertook in 1991)	_____
10	N S I I U A T T A L Y S I B	(the long-term goal that competes with short-term profit)	_____

Make It a Game

Beat the Bell: the teacher sets a 60-second timer. Every unscrambled word inside the bell = 1 point; a word you can also *define* = 3 points.

Chain Scramble: in a circle, each student scrambles a chapter word for the person on their left. Miss it and you are out. Last student standing wins.

Puzzle 4 · Odd One Out

Three belong together. One does not. Circle the odd one — then write why in one line. The "why" is where the marks are.

#	Which is the odd one out?	Because…
1	Land · Labour · Capital · Profit (factors of production)	_____
2	Food · Water · Shelter · Vacation (needs)	_____
3	What to produce · How to produce · For whom to produce · Where to advertise	_____
4	Former Soviet Union · North Korea · Cuba · Japan (planned economies)	_____
5	United States · Japan · Hong Kong · Sweden (market economies)	_____
6	Parks · Roads · Street lights · Designer shoes (public goods)	_____
7	Sugarcane · Paddy · Millets · Rice (water-intensive crops)	_____
8	Agriculture · Handicrafts · Steel manufacturing · Weaving by hand	_____

Puzzle 5 · Chapter Scrabble

Play in groups of 3–4. You have one shared rack of letter tiles. Build only terms from this chapter — no ordinary English words allowed.

Your tile rack — cut these out or write them on paper squares:

A 1	**B** 3	**C** 3	**D** 2	**E** 1	**G** 2	**H** 4
I 1	**L** 1	**M** 3	**N** 1	**O** 1	**P** 3	**R** 1
S 1	**T** 1	**U** 1	**V** 4	**X** 8	**Y** 4	**Z** 10

Scoring:

You did this	Points
Each letter tile used	Its tile value
Word is a term from this chapter	× 2
Word is 8 letters or longer	+ 10 bonus
You can state its meaning correctly	+ 5
You can connect it to a real-life example	+ 3
Word is *not* in this chapter (challenged and lost)	− 5

How a Round Works

1. Player builds a word from the rack and lays it down.
2. Any opponent may **challenge** within 10 seconds: "That's not in this chapter."
3. Open the textbook. If the challenger is right, the word is removed and the builder loses 5 points. If the challenger is wrong, the *challenger* loses 5 points.
4. Builder states the meaning to claim the +5 bonus. The group votes on whether it was correct.
5. Play 6 rounds. Highest total wins.

Target Words (worth the most — do not show your opponents)

SUSTAINABILITY · LIBERALISATION · INFRASTRUCTURE · ENTREPRENEUR · DISTRIBUTION · OPPORTUNITY · CONSUMPTION · EFFICIENCY · ALLOCATION · TECHNOLOGY

Puzzle 6 · Who Am I? — Clue Cards

Cut along the lines. One student draws a card and reads only the first clue aloud; the class guesses. Wrong guess? Read clue 2. Fewer clues used = more points.

CARD 1 ① I am the gap between what people want and what exists. ② Without me there would be no economics at all. ③ I am scarcity.	**CARD 2** ① I am the value of the choice you did not make. ② I am not the money you spent — I am the racket you did not buy. ③ I am opportunity cost.
CARD 3 ① I slope downward and I never lie about trade-offs. ② Every point on me is efficient production with no wastage. ③ I am the Production Possibility Curve.	**CARD 4** ① My name comes from Greek words for household and management. ② I study choice under limited resources. ③ I am economics.
CARD 5 ① I am food, water and shelter. ② My cousin is unlimited; I am not. ③ I am a need.	**CARD 6** ① I keep changing and I never end. ② Bicycle, motorbike, car — that is me at work. ③ I am a want.
CARD 7 ① There are four of us: land, labour, capital and technology. ② Producers must choose the right mix of us. ③ We are the factors of production.	**CARD 8** ① I use more workers and less machinery. ② Agriculture and handicrafts prefer me. ③ I am labour-intensive production.
CARD 9 ① I use more machines and technology and fewer workers. ② Steel and automobile plants prefer me. ③ I am capital-intensive production.	**CARD 10** ① A central planning authority decides everything about me. ② The former Soviet Union, North Korea and Cuba are my examples. ③ I am a planned economy.
CARD 11 ① Demand and supply do most of my deciding. ② My government behaves like a referee in a football match. ③ I am a market economy.	**CARD 12** ① I combine both other systems. ② Almost every real economy in the world is me. ③ I am a mixed economy.
CARD 13 ① Everyone can use me, and one person using me does not stop another. ② Parks, roads and street lights are examples of me. ③ I am a public good.	**CARD 14** ① I am prepared by the Ministry of Finance. ② I am presented in Parliament just before the Union Budget. ③ I am the Economic Survey of India.
CARD 15 ① I brought high profit but drank a great deal of water. ② My opportunity cost is soil health and saved water. ③ I am sugarcane.	**CARD 16** ① I was the year India cut regulation and opened to global trade. ② After me India became clearly a mixed economy. ③ I am 1991.

Scoring: guessed after clue ① = **5 points** · after ② = **3 points** · after ③ = **1 point**

Puzzle 7 · True or False Sprint

Everyone stands. Teacher reads a statement. True → stay standing. False → sit down. Get it wrong and you are out. Last student standing wins.

#	Statement	Your call
1	Human wants are unlimited and keep changing.	☐ True ☐ False
2	Opportunity cost is the money you spent on your chosen option.	☐ True ☐ False
3	Every point on the Production Possibility Curve represents efficient production.	☐ True ☐ False
4	The word economics comes from the Greek oikonomia, meaning household management.	☐ True ☐ False
5	Land, labour, capital and technology are factors of production.	☐ True ☐ False
6	Profit is one of the four factors of production.	☐ True ☐ False
7	Scarcity arises because wants are unlimited but resources are not.	☐ True ☐ False
8	Agriculture and handicrafts are usually capital-intensive.	☐ True ☐ False
9	In a planned economy the government owns most resources and sectors.	☐ True ☐ False
10	In a market economy the government controls prices and production directly.	☐ True ☐ False
11	Almost all real-world economies are mixed economies.	☐ True ☐ False
12	India shifted towards a more market-oriented system after the 1991 reforms.	☐ True ☐ False
13	The Economic Survey is presented after the Union Budget.	☐ True ☐ False
14	Public goods can be used by all without excluding anyone.	☐ True ☐ False
15	Millets are more water-intensive than sugarcane.	☐ True ☐ False
16	Time can be treated as a scarce resource.	☐ True ☐ False

Puzzle 8 · Bingo

Each student fills the empty grid below with any 16 words from the word bank — in any order, one per box. The teacher then reads out meanings, not names. Cross a box only when its meaning is called. First to a full row, column or diagonal shouts BINGO.

Word bank — choose any 16:

Scarcity	Opportunity cost	Needs	Wants
Resources	Land	Labour	Capital
Technology	Production Possibility Curve	Trade-off	Market
Planned economy	Market economy	Mixed economy	Public goods
Labour-intensive	Capital-intensive	Economic Survey	Liberalisation

Your bingo card:

Caller's List (teacher only — read the meaning, never the name)

① "I am the mismatch between unlimited wants and limited resources." ② "I am the value of the alternative you gave up." ③ "I am food, water and shelter." ④ "I am the gadget, the vacation, the upgrade you did not require." ⑤ "I am what gets used up to produce goods and services." ⑥ "I am the first factor of production, and I cannot be manufactured." ⑦ "I am human effort applied to production." ⑧ "I am machines and money put to productive use." ⑨ "I am the factor that lets fewer workers produce more." ⑩ "I slope downward and show every efficient combination of two goods." □ "I am what you accept when you cannot have both." □ "I am where buying and selling happen, physically or online." □ "A central authority decides everything inside me." □ "Demand and supply decide almost everything inside me." □ "I combine the other two, and almost every country is me." □ "Nobody can be

excluded from me, and one person’s use does not block another’s." □ "I use more workers and less machinery." □ "I use more machinery and fewer workers." □ "I am published by the Ministry of Finance just before the Union Budget." □ "I am the loosening of controls India undertook in 1991."

Puzzle 9 · Two Truths and a Lie

Each set has three statements. Two are true, one is a lie. Circle the lie — and correct it in one line.

Set 1

(a) Human wants are unlimited.
(b) Resources are limited and have alternative uses.
(c) Scarcity would disappear if people simply earned more money.

The lie is _____ . Corrected: _____

Set 2

(a) Opportunity cost is the value of the next best alternative given up.
(b) Every choice carries an opportunity cost.
(c) Opportunity cost applies only to money, never to time.

The lie is _____ . Corrected: _____

Set 3

(a) All points on the PPC show maximum output with efficient resource use.
(b) Moving along the PPC means gaining one good and giving up the other.
(c) The PPC slopes upward.

The lie is _____ . Corrected: _____

Set 4

(a) Land, labour, capital and technology are the factors of production.
(b) Labour-intensive production uses more workers and less machinery.
(c) Steel and automobile manufacturing are typically labour-intensive.

The lie is _____ . Corrected: _____

Set 5

(a) In a planned economy a central authority makes the major decisions.
(b) In a market economy the government acts like a referee.
(c) In a market economy the government owns most factories and land.

The lie is _____ . Corrected: _____

Set 6

(a) India followed a state-led approach after Independence.
(b) The 1991 reforms reduced regulation and opened the economy to global trade.
(c) After 1991 India abandoned any government role in the economy.

The lie is _____ . Corrected: _____

Puzzle 10 · The Escape Challenge

Solve all five gates. Each gives you one digit. Collect all five to unlock the exit code.

GATE 1 — The Questions Gate

How many key questions does every economy have to answer? Use that number.

Digit: ☐

GATE 2 — The Factors Gate

How many factors of production are named — land, labour, capital and technology? Use that number.

Digit: ☐

GATE 3 — The Systems Gate

How many kinds of economic system does the chapter describe? Use that number.

Digit: ☐

GATE 4 — The Reform Gate

India’s major economic reforms came in 1991. Take the first digit of 1991.

Digit: ☐

GATE 5 — The Wheat Gate

At combination A the farmer grows 100 kg of wheat. Take the first digit of 100.

Digit: ☐

EXIT CODE: ☐ ☐ ☐ ☐ ☐

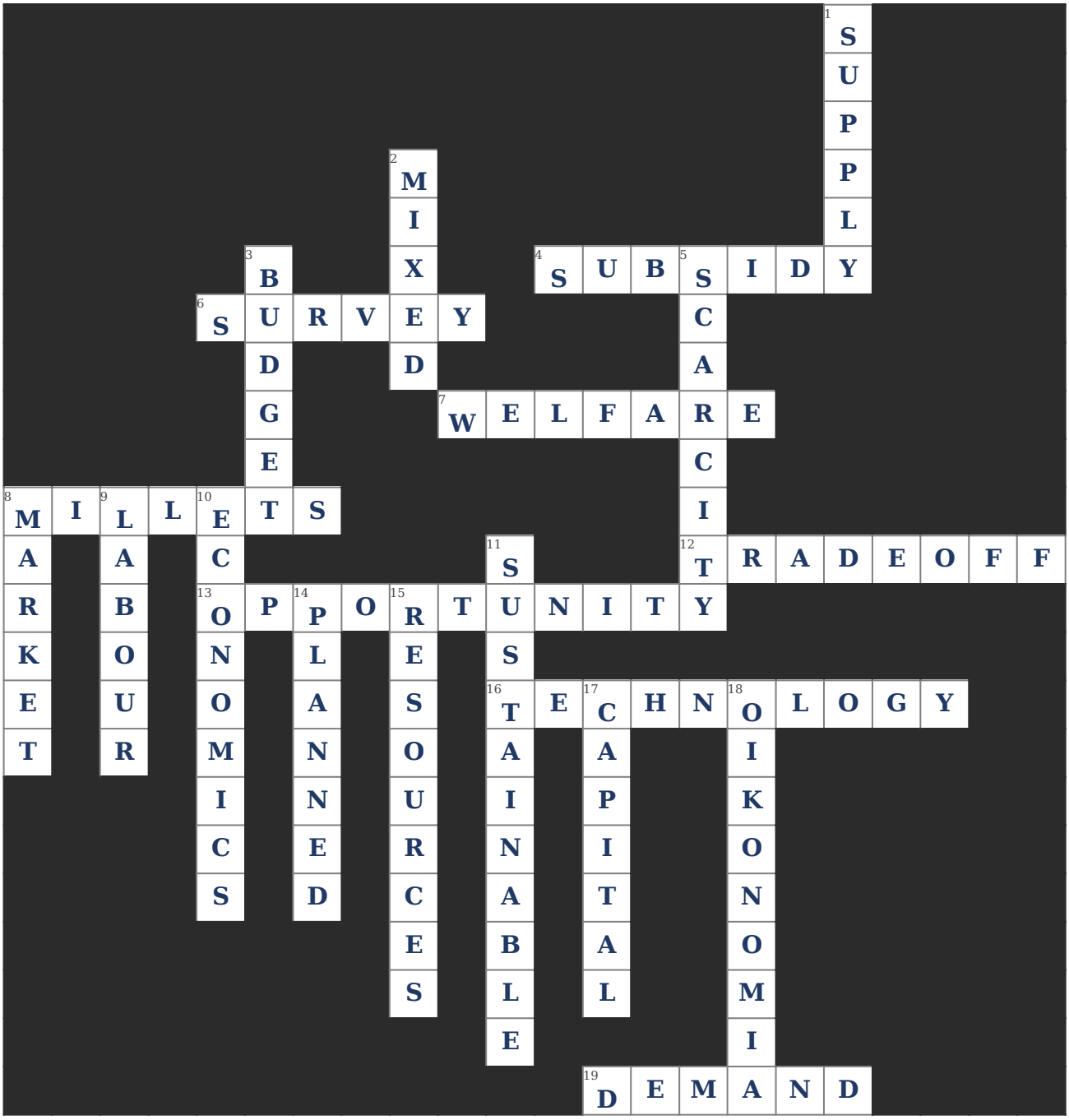
Teacher’s note

Hide the gate cards around the classroom. Teams rotate every 4 minutes. First team to reach the door with the correct code escapes. Losing teams try again next period.

Answer Keys

Teachers and self-checkers only. Solve first — the puzzle is the point.

Puzzle 1 · Crossword — Solved Grid



Across: 4 SUBSIDY · 6 SURVEY · 7 WELFARE · 8 MILLETS · 12 TRADEOFF · 13 OPPORTUNITY · 16 TECHNOLOGY · 19 DEMAND

Down: 1 SUPPLY · 2 MIXED · 3 BUDGET · 5 SCARCITY · 8 MARKET · 9 LABOUR · 10 ECONOMICS · 11 SUSTAINABLE · 14 PLANNED · 15 RESOURCES · 17 CAPITAL · 18 OIKONOMIA

Puzzle 2 · Word Search — Solved Grid

E	E	J	J	Z	M	**L**	N	**S**	**T**	O	T	Q	V	C	C	**D**
S	X	S	M	**S**	**N**	**A**	I	**U**	**E**	**E**	**C**	**I**	**O**	**H**	**C**	**N**
N	A	**R**	A	**C**	**O**	**B**	F	**R**	**K**	**T**	Q	**T**	I	**T**	F	**A**
F	J	**E**	G	**I**	**I**	**O**	H	**V**	**R**	**I**	**M**	**E**	L	**E**	Z	**M**
U	O	**S**	A	**M**	**T**	**U**	L	**E**	**A**	**F**	**I**	**G**	**D**	**C**	H	**E**
E	R	**O**	I	**O**	**A**	**R**	S	**Y**	**M**	**O**	**L**	**D**	**E**	**H**	G	**D**
R	M	**U**	J	**N**	**V**	E	Z	N	V	**R**	**L**	**U**	**N**	**N**	T	P
A	R	**R**	T	**O**	**O**	Q	R	Q	R	**P**	**E**	**B**	**N**	**O**	D	G
F	Q	**C**	Z	**C**	**N**	A	V	U	C	V	**T**	K	**A**	**L**	J	I
L	U	**E**	X	**E**	**N**	G	Q	D	K	**R**	**S**	W	**L**	**O**	G	U
E	B	**S**	P	S	**I**	U	S	G	**Y**	**E**	L	J	**P**	**G**	B	Z
W	**Y**	**T**	**I**	**C**	**R**	**A**	**C**	**S**	**L**	**M**	D	H	A	**Y**	I	X
I	H	J	N	P	Z	J	C	S	**P**	**U**	R	P	R	M	**D**	F
F	**F**	**O**	**E**	**D**	**A**	**R**	**T**	Y	**P**	**S**	P	V	K	**E**	K	V
F	S	**C**	**A**	**P**	**I**	**T**	**A**	**L**	**U**	**N**	V	C	**X**	E	F	L
I	Z	N	O	M	P	Y	Z	D	**S**	**O**	V	**I**	S	D	A	M
T	R	L	F	U	L	D	K	H	J	**C**	**M**	P	B	E	N	M

Puzzle 3 · Scrambled Terms

1. OPPORTUNITY · 2. PRODUCTION · 3. DISTRIBUTION · 4. CONSUMPTION · 5. ENTREPRENEUR · 6. INFRASTRUCTURE · 7. ALLOCATION · 8. EFFICIENCY · 9. LIBERALISATION · 10. SUSTAINABILITY

Puzzle 4 · Odd One Out

#	Odd one	Because
1	Profit	the reward for enterprise, not one of the four factors of production
2	Vacation	a want; the other three are needs
3	Where to advertise	a marketing decision, not one of the three key economic questions
4	Japan	a market economy; the other three are examples of planned economies

#	Odd one	Because
5	Sweden	a mixed economy; the other three are given as market economies
6	Designer shoes	a private good; the rest are public goods
7	Millets	drought-resistant; the other three are water-intensive
8	Steel manufacturing	capital-intensive; the rest are labour-intensive

Puzzle 7 · True or False Sprint

1-T · 2-F · 3-T · 4-T · 5-T · 6-F · 7-T · 8-F · 9-T · 10-F · 11-T · 12-T · 13-F · 14-T · 15-F · 16-T

Puzzle 9 · Two Truths and a Lie

Set	The lie	Correction
1	c	Scarcity comes from limited resources meeting unlimited wants — more income does not remove it.
2	c	Time is a scarce resource too, so spending it also carries an opportunity cost.
3	c	The PPC slopes downward, because more of one good means less of the other.
4	c	They are capital-intensive — they depend heavily on machinery.
5	c	Ownership in a market economy rests largely with individuals and private companies.
6	c	India moved towards a market-oriented system while retaining an important role for the government.

Puzzle 10 · The Escape Challenge

EXIT CODE: 3 · 4 · 3 · 1 · 1

(Answer: 3) (Answer: 4) (Answer: 3) (Answer: 1) (Answer: 1)

Next time you choose anything, name what you gave up. Do that for a week and you will never lose a mark on opportunity cost again. ⚖